

EXHIBIT 8

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549-1004

Form 10-Q

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended September 30, 2014

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from to

Commission file number 001-34960

GENERAL MOTORS COMPANY

(Exact Name of Registrant as Specified in its Charter)

STATE OF DELAWARE

*(State or other jurisdiction of
Incorporation or Organization)*

27-0756180

*(I.R.S. Employer
Identification No.)*

300 Renaissance Center, Detroit, Michigan

(Address of Principal Executive Offices)

48265-3000

(Zip Code)

(313) 556-5000

(Registrant's telephone number, including area code)

Not applicable

(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definition of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☒ Accelerated filer ☐ Non-accelerated filer ☐ Smaller reporting company ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

As of October 16, 2014 the number of shares outstanding of common stock was 1,606,696,287 shares.

Website Access to Company's Reports

General Motors Company's internet website address is www.gm.com. Our annual report on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K and amendments to those reports filed or furnished pursuant to section 13(a) or 15(d) of the Exchange Act are available free of charge through our website as soon as reasonably practicable after they are electronically filed with, or furnished to, the Securities and Exchange Commission.

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GENERAL MOTORS COMPANY AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(In millions, except per share amounts)
(Unaudited)

	<u>September 30, 2014</u>	<u>December 31, 2013</u>
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 18,060	\$ 20,021
Marketable securities (Note 2)	9,570	8,972
Restricted cash and marketable securities (Note 2)	1,375	1,247
Accounts and notes receivable (net of allowance of \$358 and \$344)	10,892	8,535
GM Financial receivables, net (Note 3)(\$11,002 and \$10,001 at VIEs; Note 6)	15,660	14,278
Inventories (Note 4)	15,210	14,039
Equipment on operating leases, net	4,044	2,398
Deferred income taxes	9,978	10,349
Other current assets	1,851	1,662
Total current assets	<u>86,640</u>	<u>81,501</u>
Non-current Assets		
Restricted cash and marketable securities (Note 2)	915	829
GM Financial receivables, net (Note 3)(\$11,271 and \$11,216 at VIEs; Note 6)	15,604	14,354
Equity in net assets of nonconsolidated affiliates (Note 5)	7,983	8,094
Property, net	27,375	25,867
Goodwill	1,559	1,560
Intangible assets, net	5,085	5,668
GM Financial equipment on operating leases, net (\$2,817 and \$1,803 at VIEs; Note 6)	5,796	3,383
Deferred income taxes	23,574	22,736
Other assets	2,377	2,352
Total non-current assets	<u>90,268</u>	<u>84,843</u>
Total Assets	<u><u>\$ 176,908</u></u>	<u><u>\$ 166,344</u></u>
LIABILITIES AND EQUITY		
Current Liabilities		
Accounts payable (principally trade)	\$ 24,773	\$ 23,621
Short-term debt and current portion of long-term debt (Note 7)		
Automotive (\$133 and \$219 at VIEs; Note 6)	578	564
GM Financial (\$9,137 and \$10,088 at VIEs; Note 6)	12,808	13,594
Accrued liabilities	29,170	24,633
Total current liabilities	<u>67,329</u>	<u>62,412</u>
Non-current Liabilities		
Long-term debt (Note 7)		
Automotive (\$28 and \$23 at VIEs; Note 6)	6,753	6,573
GM Financial (\$11,184 and \$9,330 at VIEs; Note 6)	20,966	15,452
Postretirement benefits other than pensions (Note 9)	5,815	5,897

Pensions (Note 9)	18,111	19,483
Other liabilities and deferred income taxes	14,371	13,353
Total non-current liabilities	66,016	60,758
Total Liabilities	133,345	123,170
Commitments and contingencies (Note 10)		
Equity (Note 13)		
Series A preferred stock, \$0.01 par value	3,109	3,109
Common stock, \$0.01 par value	16	15
Additional paid-in capital	28,832	28,780
Retained earnings	13,975	13,816
Accumulated other comprehensive loss	(2,930)	(3,113)
Total stockholders' equity	43,002	42,607
Noncontrolling interests	561	567
Total Equity	43,563	43,174
Total Liabilities and Equity	\$ 176,908	\$ 166,344

Reference should be made to the notes to condensed consolidated financial statements.

GENERAL MOTORS COMPANY AND SUBSIDIARIES

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS — (Continued)

In some instances certain assets of the party whose debt or performance we have guaranteed may offset, to some degree, the cost of the guarantee. The offset of certain of our payables to guaranteed parties may also offset certain guarantees, if triggered. If vehicles are required to be repurchased under vehicle repurchase obligations, the total exposure would be reduced to the extent vehicles are able to be resold to another dealer.

In connection with certain divestitures of assets or operating businesses, we have entered into agreements indemnifying certain buyers and other parties with respect to environmental conditions and other closure costs pertaining to real property we owned. We periodically enter into agreements that incorporate indemnification provisions in the normal course of business. It is not possible to estimate our maximum exposure under these indemnifications or guarantees due to the conditional nature of these obligations. Insignificant amounts have been recorded for such obligations as the majority of them are not probable or estimable at this time and the fair value of the guarantees at issuance was insignificant. In addition we indemnify dealers for certain product liability related claims as subsequently discussed.

With respect to other product-related claims involving products manufactured by certain joint ventures, we believe that costs incurred are adequately covered by recorded accruals. These guarantees terminate in years ranging from 2020 to 2029.

Other Litigation-Related Liability and Tax Administrative Matters

Various legal actions, governmental investigations, claims and proceedings are pending against us, including matters arising out of alleged product defects; employment-related matters; governmental regulations relating to safety, emissions and fuel economy; product warranties; financial services; dealer, supplier and other contractual relationships; tax-related matters not recorded pursuant to Accounting Standards Codification (ASC) 740, "Income Taxes" (indirect tax-related matters) and environmental matters.

With regard to the litigation matters discussed in the previous paragraph, reserves have been established for matters in which we believe that losses are probable and can be reasonably estimated, the majority of which are associated with indirect tax-related matters as well as non-U.S. labor-related matters. Indirect tax-related matters are being litigated globally pertaining to value added taxes, customs, duties, sales, property taxes and other non-income tax related tax exposures. The various non-U.S. labor-related matters include claims from current and former employees related to alleged unpaid wage, benefit, severance and other compensation matters. Certain South American administrative proceedings are indirect tax-related and may require that we deposit funds in escrow. Escrow deposits may range from \$500 million to \$800 million. Some of the matters may involve compensatory, punitive or other treble damage claims, environmental remediation programs or sanctions that, if granted, could require us to pay damages or make other expenditures in amounts that could not be reasonably estimated at September 30, 2014. We believe that appropriate accruals have been established for such matters based on information currently available. Reserves for litigation losses are recorded in Accrued liabilities and Other liabilities and deferred income taxes. Litigation is inherently unpredictable however; and unfavorable resolutions could occur. Accordingly it is possible that an adverse outcome from such proceedings could exceed the amounts accrued in an amount that could be material to our financial condition, results of operations and cash flows in any particular reporting period.

Proceedings Related to Ignition Switch Recall

In the three months ended March 31, 2014, we announced recalls to repair ignition switches that under certain circumstances could unintentionally move from the "run" position to the "accessory" or "off" position with a corresponding loss of power, which in turn may prevent airbags from deploying in the event of a crash. Those recalls included Chevrolet Cobalt, HHR, Pontiac G5, Pursuit, Solstice, and Saturn ION and Sky vehicles. Since those recalls, we have announced a number of additional recalls in the nine months ending September 30, 2014, relating to safety, customer satisfaction, and other matters.

Through October 20, 2014 we are aware of 107 putative class actions that are pending against GM in various U.S. District Courts and state courts alleging that consumers who purchased or leased GM vehicles have been economically harmed by one or more of the recalls announced this year and/or the underlying vehicle conditions associated with those recalls. In the

aggregate, these economic-loss cases seek recovery for purported compensatory damages, including alleged diminution in value of the vehicles, punitive damages, and injunctive and other relief. In addition, through October 20, 2014, we are aware of 63 actions pending against GM alleging injury or death as a result of defects that may be the subject of recalls announced in the nine months ending September 30, 2014, including faulty ignition switches and/or the failure of air bags to properly deploy due to faulty ignition switches. In the aggregate, these personal injury cases seek recovery for purported compensatory damages, punitive damages, and other relief.

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GENERAL MOTORS COMPANY AND SUBSIDIARIES

PART II

Item 1. Legal Proceedings

The discussion in the following paragraphs describe material legal proceedings that arose in the three months ended September 30, 2014 or provides an update of developments that have occurred in various material pending legal proceedings to which we are a party, other than ordinary routine litigation incidental to our business. The proceedings that are being updated are fully described in our 2013 Form 10-K as updated in our Form 10-Q filings for the periods ended March 31, 2014 and June 30, 2014.

Proceedings Related to Ignition Switch and Other Recalls

In the three months ended March 31, 2014, we announced recalls to repair ignition switches that under certain circumstances could unintentionally move from the “run” position to the “accessory” or “off” position with a corresponding loss of power, which in turn may prevent airbags from deploying in the event of a crash. Those recalls included Chevrolet Cobalt, HHR, Pontiac G5, Pursuit, Solstice, and Saturn ION and Sky vehicles. Since those recalls, we have announced a number of additional recalls in the nine months ending September 30, 2014, relating to safety, customer satisfaction, and other matters. Refer to the “Recall Campaigns” section of MD&A for additional information.

Through October 20, 2014, we are aware of 107 putative class actions that are pending against GM in various U.S. District Courts and state courts alleging that consumers who purchased or leased GM vehicles have been economically harmed by one or more of the recalls announced this year and/or the underlying vehicle conditions associated with those recalls. In the aggregate, these economic-loss cases seek recovery for purported compensatory damages, including alleged diminution in value of the vehicles, punitive damages, and injunctive and other relief. In addition, through October 20, 2014, we are aware of 63 actions pending against GM alleging injury or death as a result of defects that may be the subject of recalls announced in the nine months ending September 30, 2014, including faulty ignition switches and/or the failure of air bags to properly deploy due to faulty ignition switches. In the aggregate, these personal injury cases seek recovery for purported compensatory damages, punitive damages, and other relief.

Since June 2014, the United States Judicial Panel on Multidistrict Litigation has issued orders from time to time directing that certain pending economic-loss and personal injury federal lawsuits involving alleged faulty ignition switches or other defects that may be related to the recalls announced this year be transferred to, and consolidated in, a single federal court, the Southern District of New York (the multidistrict litigation). Through October 20, 2014, 130 cases have been transferred and consolidated as part of the multidistrict litigation. GM has requested that various other recently filed federal lawsuits also be transferred and consolidated in the multidistrict litigation. The court in the multidistrict litigation has appointed lead counsel to prosecute the claims on behalf of all plaintiffs in the consolidated cases. On October 14, 2014, lead counsel filed two amended consolidated complaints. In addition to the cases pending in the multidistrict litigation, other economic-loss and personal injury cases related to ignition-switch and other alleged defects that may be the subject of recalls in 2014 are pending in various other state and federal courts throughout the country. Additionally, through October 20, 2014, 17 putative class actions have been filed in various Provincial Courts in Canada seeking similar relief as the U.S.-based cases.

With regard to the two previously reported shareholder derivative actions pending in the United States District Court for the Eastern District of Michigan against certain current and former GM directors, those actions have been consolidated and GM filed a motion to dismiss the consolidated amended complaint on October 9, 2014. With regard to the four previously reported shareholder derivative actions pending in the Chancery Court for the State of Delaware, those actions have been consolidated and plaintiffs filed an amended consolidated complaint on October 13, 2014. With regard to the two previously reported derivative actions filed in the Circuit Court of Wayne County, Michigan, those actions have been consolidated and stayed pending the federal derivative actions.

GM intends to vigorously defend all of these actions.

We are also the subject of various inquiries, investigations, subpoenas and requests for information from the U.S.

Attorney's Office for the Southern District of New York, Congress, the SEC, Transport Canada, and 48 state attorneys general in connection with our recent recalls. We are also in discussions with NHTSA on various recall related matters. We are investigating these matters and believe we are cooperating fully with all requests. Such investigations and discussions could in the future result in the imposition of material damages, fines or civil and criminal penalties and other remedies.